

2011 Property Tax Report

Madison County

with Comparisons to Prior Years



Legislative Services Agency

September 2011

This report describes property tax changes in Madison County between 2010 and 2011, with comparison to changes since 2007. In 2011, the changes from the big tax reform of 2008 were fully phased in with the elimination of the last of the state homestead credits. The 2009 recession affected assessments and local tax credits in many counties. Changes in local levies and assessments also were important in many counties.

Comparable Homestead Property Tax Changes in Madison County

The average homeowner saw a 3.4% tax bill increase from 2010 to 2011.

Homestead taxes in 2011 were still 24.4% lower than they were in 2007, before the property tax reforms.

85.3% of homeowners saw lower tax bills in 2011 than in 2007.

54.8% of homeowners saw tax increases of between 1% and 19% from 2010 to 2011.

The largest percentage of homeowners have seen between a 10% and 29% decrease in their tax bills from 2007 to 2011.

	2010 to 2011		2007 to 2011	
	Number of Homesteads	% Share of Total	Number of Homesteads	% Share of Total
Summary Change in Tax Bill				
Higher Tax Bill	22,010	67.3%	4,509	13.8%
No Change	1,846	5.6%	303	0.9%
Lower Tax Bill	8,855	27.1%	27,899	85.3%
Average Change in Tax Bill	3.4%		-24.4%	
Detailed Change in Tax Bill				
20% or More	4,080	12.5%	1,530	4.7%
10% to 19%	7,878	24.1%	926	2.8%
1% to 9%	10,052	30.7%	2,053	6.3%
0%	1,846	5.6%	303	0.9%
-1% to -9%	5,688	17.4%	3,943	12.1%
-10% to -19%	1,242	3.8%	5,595	17.1%
-20% to -29%	729	2.2%	5,872	18.0%
-30% to -39%	285	0.9%	4,513	13.8%
-40% to -49%	173	0.5%	2,675	8.2%
-50% to -59%	118	0.4%	1,295	4.0%
-60% to -69%	93	0.3%	788	2.4%
-70% to -79%	77	0.2%	589	1.8%
-80% to -89%	44	0.1%	476	1.5%
-90% to -99%	44	0.1%	562	1.7%
-100%	362	1.1%	1,591	4.9%
Total	32,711	100.0%	32,711	100.0%

Note: Percentages may not total due to rounding.

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LOSS OF STATE HOMESTEAD CREDIT AND LOWER LOCAL HOMESTEAD CREDITS RAISE HOMEOWNER TAX BILLS; TAX CAPS PREVENT A LARGER INCREASE

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Homestead Property Taxes

Homestead property taxes increased 3.4% on average in Madison County in 2011. This was less than the state average of 4.4%. Madison County homestead taxes were 24.4% lower in 2011 than they were in 2007, before the big tax reform. The homestead tax increase in 2011 was partly due to the phaseout of the state homestead credit in 2011. The state homestead credit was 3.5% in Madison County in 2010. In addition, Madison County's local homestead credit declined in 2011, due to a drop in the local income tax revenues that fund it. An increase in tax cap credits for homeowners prevented a larger tax bill increase.

Tax Rates

Property tax rates increased in about three-fourths of Madison County tax districts. The average tax rate increased 2.2% because of an increase in the levy. Levies in Madison County increased by 1.7%. The biggest levy increases were in the county general fund, the Elwood general and lease rental payment funds, and the Alexandria Community Schools capital projects fund. The biggest levy reductions were in the Anderson Community Schools debt service, capital projects, and bus replacement funds, and the Elwood Community Schools transportation and bus replacement funds. Madison County's total net assessed value increased 1.8% in 2011. (The certified net AV used to compute tax rates declined by 0.5%.) Homestead and agricultural net assessments declined by 3.3% and 0.4%, respectively. Other residential assessments showed a small increase at 0.7%, while business net assessments grew by 8.2%.

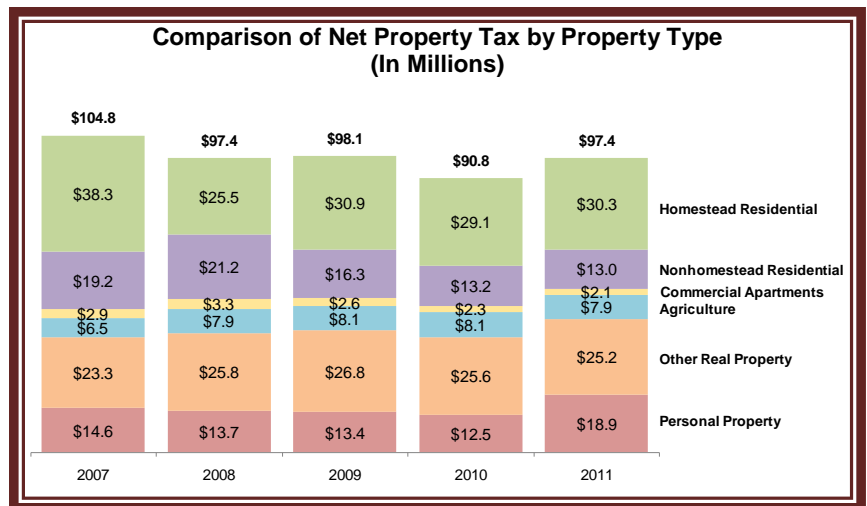
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*SMALL CHANGES IN TAX BILLS FOR
NONHOMESTEAD PROPERTY; A LARGER
INCREASE FOR AGRICULTURE*

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Net Tax Bill Changes - All Property Types

Net tax bills for all taxpayers rose 7.3% in Madison County in 2011, higher than the statewide increase of 2.8%. Other residential property, which includes smaller rentals and second homes, saw net tax bills decrease by 1.8%. Tax bills for commercial apartments fell 5.3%. Business tax bills - which include commercial, industrial and utility buildings, land and equipment - significantly increased by 15.7%. These tax bill changes reflect changes in assessed values as well as change in tax rates. Agricultural tax bills decreased 2.0%, despite an increase in the base rate assessment of farm land, from \$1,250 to \$1,290 per acre for taxes in 2011.



Tax Cap Credits

Property taxes are capped at 1% of gross assessed value for homesteads, 2% for other residential property (including rental housing and second homes) and farmland, and 3% for business land, buildings, and equipment. Taxpayers receive credits when their tax bills exceed the caps. Credits are revenue lost to local governments.

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*TAX CAP CREDITS INCREASED
SLIGHTLY IN 2011*

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Total tax cap credit losses in Madison County were \$32.4 million, or 24.5% of the levy. This was much more than the state average loss rate of 9.2%, and much more than the median value of 3.8% among all counties. Tax rates are the main determinant of tax cap credits, and Madison County's tax rates were higher than the state median.

About half of the total tax cap credits were in the 3% business category; most of the rest were in the 2% nonhomestead/farmland category. Madison County had many taxing districts with rates well above \$3, which makes property in all property categories eligible for credits. The largest percentage losses were in Anderson City, Anderson Township, the Anderson School Corporation, and the Anderson Stoney Creek Union Township Library. The largest dollar losses were in Anderson City and School Corporation and the county unit.

Madison County Tax Cap Credits	1%	2%	3%	Elderly	Total	% of Levy
2010 Tax Cap Credits	\$2,782,731	\$7,263,302	\$18,957,725	\$22,728	\$29,026,487	22.9%
2011 Tax Cap Credits	4,738,994	11,184,378	16,421,344	58,333	32,403,049	24.5%
Change	\$1,956,263	\$3,921,076	-\$2,536,382	\$35,605	\$3,376,562	1.6%

Tax cap credits increased in Madison County in 2011 by \$3.3 M, or 11.6%. The additional credits

represent an added loss of 1.6% of the total tax levy. Most of the increase in tax cap credits was in the 2% tax cap category. The elimination of the state homestead credit and the drop in local income tax revenue that funds local property tax credits caused much of the 1% tax cap credit increase.

The Effect of Recession

The 2009 recession had an effect on Madison County assessments for pay-2011. Property values and construction activity appear to have fallen in most property categories in Madison County in 2009. Lower incomes in 2009 resulted in lower local income tax distributions in 2011, which reduced the local property tax credits. The loss of local credits contributed to the additional tax cap credit losses in Madison County in 2011.

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*2009 RECESSION REDUCED ASSESSMENTS
AND LOCAL TAX CREDITS IN 2011*

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Property Type	Gross AV 2010	Gross AV 2011	Gross AV Change	Net AV 2010	Net AV 2011	Net AV Change
Homesteads	\$3,848,653,042	\$3,769,223,149	-2.1%	\$1,414,168,682	\$1,367,807,519	-3.3%
Other Residential	572,992,200	573,279,341	0.1%	546,809,417	550,611,045	0.7%
Ag Business/Land	386,335,800	384,842,350	-0.4%	384,708,315	383,229,715	-0.4%
Business Real/Personal	1,993,795,464	1,981,389,087	-0.6%	1,317,537,850	1,426,147,693	8.2%
Total	\$6,801,776,506	\$6,708,733,927	-1.4%	\$3,663,224,264	\$3,727,795,972	1.8%

Net AV equals Gross AV less deductions and exemptions • Tax rates are calculated on Net AV • Circuit breaker tax caps are calculated on Gross AV

Madison County Levy Comparison by Taxing Unit

Taxing Unit						% Change			
	2007	2008	2009	2010	2011	2007 - 2008	2008 - 2009	2009 - 2010	2010 - 2011
County Total	139,110,659	148,007,485	112,635,830	114,850,975	116,858,597	6.4%	-23.9%	2.0%	1.7%
State Unit	97,975	100,892	0	0	0	3.0%	-100.0%		
Madison County	27,898,327	28,363,200	19,700,685	20,394,649	20,866,130	1.7%	-30.5%	3.5%	2.3%
Adams Township	147,179	134,659	165,928	170,157	146,568	-8.5%	23.2%	2.5%	-13.9%
Anderson Township	364,390	388,508	403,987	418,642	430,171	6.6%	4.0%	3.6%	2.8%
Boone Township	32,196	29,970	30,601	30,093	30,850	-6.9%	2.1%	-1.7%	2.5%
Duck Creek Township	33,230	33,098	32,513	71,972	66,853	-0.4%	-1.8%	121.4%	-7.1%
Fall Creek Township	271,369	310,488	432,002	334,001	334,922	14.4%	39.1%	-22.7%	0.3%
Green Township	91,808	87,285	100,897	104,054	101,580	-4.9%	15.6%	3.1%	-2.4%
Jackson Township	27,213	28,199	30,226	31,345	44,631	3.6%	7.2%	3.7%	42.4%
Lafayette Township	131,247	100,798	85,671	90,260	57,122	-23.2%	-15.0%	5.4%	-36.7%
Monroe Township	172,151	173,424	173,385	179,748	180,133	0.7%	0.0%	3.7%	0.2%
Pipe Creek Township	219,685	218,695	223,942	231,975	316,960	-0.5%	2.4%	3.6%	36.6%
Richland Township	181,844	187,472	190,876	195,625	299,480	3.1%	1.8%	2.5%	53.1%
Stony Creek Township	78,327	80,038	78,208	80,259	31,389	2.2%	-2.3%	2.6%	-60.9%
Union Township	322,228	322,265	328,454	134,987	147,374	0.0%	1.9%	-58.9%	9.2%
Van Buren Township	116,979	94,660	99,306	165,057	161,672	-19.1%	4.9%	66.2%	-2.1%
Anderson Civil City	24,346,601	24,792,587	26,213,399	25,899,021	25,947,444	1.8%	5.7%	-1.2%	0.2%
Elwood Civil City	3,850,176	3,697,950	3,439,830	3,178,138	4,075,948	-4.0%	-7.0%	-7.6%	28.2%
Alexandria Civil City	2,135,577	2,212,553	2,004,250	2,141,852	2,196,907	3.6%	-9.4%	6.9%	2.6%
Chesterfield Civil Town	452,820	452,172	492,964	502,888	525,671	-0.1%	9.0%	2.0%	4.5%
Country Club Heights Civil Town	23,144	24,213	27,875	28,934	29,703	4.6%	15.1%	3.8%	2.7%
Edgewood Civil Town	210,788	217,009	210,757	229,476	235,498	3.0%	-2.9%	8.9%	2.6%
Frankton Civil Town	141,525	134,931	156,229	161,580	162,176	-4.7%	15.8%	3.4%	0.4%
Ingalls Civil Town	214,621	215,893	274,390	297,236	268,872	0.6%	27.1%	8.3%	-9.5%
Lapel Civil Town	224,664	226,458	244,993	255,912	374,385	0.8%	8.2%	4.5%	46.3%
Markleville Civil Town	57,534	56,807	62,046	64,473	66,176	-1.3%	9.2%	3.9%	2.6%
Orestes Civil Town	78,569	82,250	85,008	79,113	107,185	4.7%	3.4%	-6.9%	35.5%
Pendleton Civil Town	1,291,204	1,466,780	1,650,572	1,585,600	1,676,493	13.6%	12.5%	-3.9%	5.7%
River Forest Civil Town	5,460	5,739	3,896	4,449	4,920	5.1%	-32.1%	14.2%	10.6%
Summitville Civil Town	174,848	177,212	188,557	195,836	200,423	1.4%	6.4%	3.9%	2.3%
Woodlawn Heights Civil Town	7,067	7,327	6,616	7,470	7,667	3.7%	-9.7%	12.9%	2.6%
Madison-Grant United School Corp	1,880,410	1,961,665	1,156,591	1,216,380	1,220,547	4.3%	-41.0%	5.2%	0.3%
Frankton-Lapel Community School Corp	9,247,632	9,151,407	6,585,638	7,106,976	6,924,837	-1.0%	-28.0%	7.9%	-2.6%
South Madison Community School Corp	14,523,054	16,304,690	11,063,547	11,779,097	11,806,987	12.3%	-32.1%	6.5%	0.2%
Alexandria Community School Corp	4,166,347	4,070,231	1,818,176	1,516,012	2,189,431	-2.3%	-55.3%	-16.6%	44.4%
Anderson Community School Corp	34,722,046	40,089,738	25,601,986	26,737,110	26,166,575	15.5%	-36.1%	4.4%	-2.1%
Elwood Community School Corp	5,598,617	6,229,893	3,481,423	3,173,540	2,910,521	11.3%	-44.1%	-8.8%	-8.3%
Alexandria-Monroe Public Library	395,067	412,104	428,484	444,655	456,353	4.3%	4.0%	3.8%	2.6%
Anderson-Anderson, Stoney Creek Union Twp Lib	3,400,614	3,422,189	3,621,286	3,759,809	3,856,709	0.6%	5.8%	3.8%	2.6%
Pendleton Community Public Library	670,597	799,235	616,174	677,158	1,085,767	19.2%	-22.9%	9.9%	60.3%
North Madison County Library System	805,475	834,352	855,356	896,011	866,811	3.6%	2.5%	4.8%	-3.3%
Independence Fire	18,876	19,327	17,666	19,951	20,472	2.4%	-8.6%	12.9%	2.6%
East Central Indiana Solid Waste	235,801	243,822	251,440	259,474	258,284	3.4%	3.1%	3.2%	-0.5%
City Of Anderson Redevelopment	0	0	0	0	0				
Pendleton Town Redevelopment Commission	45,377	45,300	0	0	0	-0.2%	-100.0%		

Madison County 2011 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	LOIT PTRC	Credit Rates					Net Tax Rate, Homesteads
				COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
48001	Adams Township	2.4539	3.6985%	--	13.0448%	--	--	--	2.0430
48002	Markleville Town	2.8937	3.6985%	--	13.0448%	--	--	--	2.4092
48003	Anderson City - Anderson Township	5.0431	3.6985%	--	13.0448%	--	--	--	4.1987
48004	Country Club Heights	3.2466	3.6985%	--	13.0448%	--	--	--	2.7030
48005	Edgewood Town	3.4019	3.6985%	--	13.0448%	--	--	--	2.8323
48006	River Forest Town	3.2697	3.6985%	--	13.0448%	--	--	--	2.7222
48007	Woodlawn Heights Town	3.4856	3.6985%	--	13.0448%	--	--	--	2.9020
48008	Boone Township	1.7540	3.6985%	--	13.0448%	--	--	--	1.4603
48009	Duck Creek Township - Madison Schls	1.9459	3.6985%	--	13.0448%	--	--	--	1.6201
48010	Duck Creek Township - Elwood Schls	2.3075	3.6985%	--	13.0448%	--	--	--	1.9211
48011	Elwood City - Duck Creek Township	4.3256	3.6985%	--	13.0448%	--	--	--	3.6014
48012	Fall Creek Township	2.8613	3.6985%	--	13.0448%	--	--	--	2.3822
48013	Pendleton Town	3.3152	3.6985%	--	13.0448%	--	--	--	2.7601
48014	Green Township	2.5911	3.6985%	--	13.0448%	--	--	--	2.1573
48015	Ingalls Town	3.5721	3.6985%	--	13.0448%	--	--	--	2.9740
48016	Jackson Township	2.3748	3.6985%	--	13.0448%	--	--	--	1.9772
48017	Lafayette Township-W Central Schls	2.6202	3.6985%	--	13.0448%	--	--	--	2.1815
48018	Lafayette Township - Anderson Schls	2.7768	3.6985%	--	13.0448%	--	--	--	2.3119
48019	Anderson City-Lafayette Township	5.0384	3.6985%	--	13.0448%	--	--	--	4.1948
48020	Frankton Town - Lafayette Township	3.1391	3.6985%	--	13.0448%	--	--	--	2.6135
48021	Monroe Township	1.6465	3.6985%	--	13.0448%	--	--	--	1.3708
48022	Alexandria City	3.7245	3.6985%	--	13.0448%	--	--	--	3.1009
48024	Orestes Town	1.8934	3.6985%	--	13.0448%	--	--	--	1.5764
48025	Pipe Creek Township-W Cent Schls	2.6239	3.6985%	--	13.0448%	--	--	--	2.1846
48026	Pipe Creek Township-Elwood Schls	2.2023	3.6985%	--	13.0448%	--	--	--	1.8336
48027	Elwood City-Pipe CreekTownship	4.3467	3.6985%	--	13.0448%	--	--	--	3.6189
48028	Frankton Town-Pipe CreekTownship	3.1534	3.6985%	--	13.0448%	--	--	--	2.6254
48029	Richland Township	2.6065	3.6985%	--	13.0448%	--	--	--	2.1701
48030	Anderson City-Richland Township	5.0157	3.6985%	--	13.0448%	--	--	--	4.1759
48031	Stony Creek Township	2.7384	3.6985%	--	13.0448%	--	--	--	2.2799
48032	Lapel Town	3.2740	3.6985%	--	13.0448%	--	--	--	2.7258
48033	Union Township	2.8890	3.6985%	--	13.0448%	--	--	--	2.4053
48034	Anderson City-Union Township	5.0131	3.6985%	--	13.0448%	--	--	--	4.1737
48035	Chesterfield Town	3.9713	3.6985%	--	13.0448%	--	--	--	3.3064
48036	Van Buren Township	1.9776	3.6985%	--	13.0448%	--	--	--	1.6465
48037	Summitville Town	2.7804	3.6985%	--	13.0448%	--	--	--	2.3149
48038	Anderson-Adams	4.8733	3.6985%	--	13.0448%	--	--	--	4.0573
48039	Anderson-Fall Creek	4.7905	3.6985%	--	13.0448%	--	--	--	3.9884
48040	Anderson Laf WC	4.7655	3.6985%	--	13.0448%	--	--	--	3.9676
48041	Pendleton Green	3.3375	3.6985%	--	13.0448%	--	--	--	2.7787

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Madison County 2011 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	(3%) Elderly	Total	Levy	
<i>Non-TIF Total</i>	4,327,429	10,109,205	11,878,968	57,170	26,372,771	116,858,597	22.6%
<i>TIF Total</i>	411,566	1,075,173	4,542,376	1,163	6,030,278	15,243,094	39.6%
<i>County Total</i>	4,738,994	11,184,378	16,421,344	58,333	32,403,049	132,101,691	24.5%
Madison County	657,477	1,559,983	1,575,079	10,825	3,803,365	20,866,130	18.2%
Adams Township	1,223	5,151	1,402	50	7,826	146,568	5.3%
Anderson Township	23,687	47,617	69,848	184	141,336	430,171	32.9%
Boone Township	0	0	0	37	37	30,850	0.1%
Duck Creek Township	151	553	7	49	760	66,853	1.1%
Fall Creek Township	16,984	15,312	278	276	32,850	334,922	9.8%
Green Township	2,845	4,435	208	35	7,523	101,580	7.4%
Jackson Township	289	1,497	0	7	1,792	44,631	4.0%
Lafayette Township	238	4,411	5,000	14	9,663	57,122	16.9%
Monroe Township	343	2,140	1,090	91	3,664	180,133	2.0%
Pipe Creek Township	1,934	19,562	11,201	197	32,894	316,960	10.4%
Richland Township	2,642	15,531	219	303	18,694	299,480	6.2%
Stony Creek Township	607	2,411	119	8	3,145	31,389	10.0%
Union Township	3,663	7,409	320	120	11,512	147,374	7.8%
Van Buren Township	62	1,911	0	11	1,983	161,672	1.2%
Anderson Civil City	1,353,778	2,830,201	4,668,274	9,842	8,862,094	25,947,444	34.2%
Elwood Civil City	62,328	428,063	509,725	1,953	1,002,069	4,075,948	24.6%
Alexandria Civil City	46,638	290,763	148,039	934	486,373	2,196,907	22.1%
Chesterfield Civil Town	6,834	81,436	33,910	201	122,381	525,671	23.3%
Country Club Heights Civil Town	3,593	1,240	344	0	5,177	29,703	17.4%
Edgewood Civil Town	12,763	10,416	2,165	170	25,514	235,498	10.8%
Frankton Civil Town	1,063	14,281	606	202	16,153	162,176	10.0%
Ingalls Civil Town	5,006	25,694	8,107	263	39,070	268,872	14.5%
Lapel Civil Town	12,672	30,496	3,191	190	46,549	374,385	12.4%
Markleville Civil Town	1,224	3,066	0	19	4,310	66,176	6.5%
Orestes Civil Town	0	0	0	6	6	107,185	0.0%
Pendleton Civil Town	84,852	123,411	28,170	1,223	237,656	1,676,493	14.2%
River Forest Civil Town	1,006	0	8	0	1,014	4,920	20.6%
Summitville Civil Town	298	9,215	0	50	9,564	200,423	4.8%
Woodlawn Heights Civil Town	1,743	316	29	0	2,089	7,667	27.2%
Madison-Grant United School Corp	289	8,917	0	610	9,816	1,220,547	0.8%
Frankton-Lapel Community School Corp	67,785	475,166	82,869	2,263	628,082	6,924,837	9.1%
South Madison Community School Corp	400,667	593,257	316,362	6,672	1,316,958	11,806,987	11.2%
Alexandria Community School Corp	15,971	99,573	50,696	963	167,203	2,189,431	7.6%
Anderson Community School Corp	1,250,855	2,606,577	3,464,371	14,445	7,336,248	26,166,575	28.0%
Elwood Community School Corp	34,678	244,193	280,874	1,827	561,571	2,910,521	19.3%
Alexandria-Monroe Public Library	3,329	20,754	10,567	201	34,851	456,353	7.6%
Anderson-Anderson, Stoney Creek Union Twp Lib	184,956	389,249	526,020	1,647	1,101,873	3,856,709	28.6%
Elwood Public Library	0	0	0	0	0	0	
Pendleton Community Public Library	44,289	60,001	20,262	694	125,247	1,085,767	11.5%
North Madison County Library System	5,873	54,845	40,032	452	101,202	866,811	11.7%
Independence Fire	4,655	845	78	0	5,578	20,472	27.2%
Anderson Redevelopment Commission	0	0	0	0	0	0	
City Of Anderson Sanitary District	0	0	0	0	0	0	
Chesterfield Park	0	0	0	0	0	0	
Pendleton Park	0	0	0	0	0	0	
East Central Indiana Solid Waste	8,138	19,310	19,497	134	47,079	258,284	18.2%
Pendleton Fallcreek Park & Recreations	0	0	0	0	0	0	
City Of Anderson Redevelopment	0	0	0	0	0	0	
Pendleton Town Redevelopment Commission	0	0	0	0	0	0	
TIF - Anderson Z01	410,608	1,045,672	4,215,680	1,158	5,673,118	7,274,605	78.0%
TIF - Kroger Z02	0	0	63,976	0	63,976	153,989	41.5%
TIF - Pendleton Z03	303	20,749	9,109	5	30,166	700,169	4.3%
TIF - Anderson FC Z04	0	4,098	248,601	0	252,699	569,996	44.3%
TIF - Nestle Z05	0	0	0	0	0	6,525,164	0.0%
TIF - Scatterfield Z06	0	0	3,546	0	3,546	5,684	62.4%
TIF - Flagship Expansion W Z07	655	4,654	1,464	0	6,773	13,487	50.2%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.